Point board meeting
Friday February 13, 1986 at 8:30, meeting at 27 Gate 5 Rd.

AGENDA

Minutes from last meeting.

Introduction of Bob Fuller.

Report of Greg Archibald, lawyer who has been tidying Point's legal standing.

Financial report discussion (numbers included in this letter).

Direct mail campain to begin. $7,000 initial fund.

New project to put Whole Earth Catalog on CD-Rom laser disc.

WELL business. Offer to buy the WELL. Cliff Figallo presents WELL's finances.

Election of new board members, including another WE staff member.

Other topics.

handle's sleek logo on his red shirt. Lorrie Gallagher wielded two all-purpose giant blades. And Stewart Brand, right, manning the Champion model, furnished the ever-ready can opener, screwdriver, and scissors.

Point/Whole Earth Consolidated Report:

Third (July-September) and fourth (October-December) quarters 1986

INCOME	3rd quarter	4th quarter
Subscriptions	$ 88,993	$ 107,360
Back issues	717	735
Mailing list rental	3,190	8,968
Unclassifieds	1,585	971
Direct distribution	14,862	14,020
Dell (national newsstand)	12,767	13,422
Sales: EWEC	15	14,780
WESC	1,230	694
Best of CQ	1,448	3,171
Syndicated column	7,840	7,630
CompuServe	502	414
EWEC royalty advance	51,000	-0-
Contributions	4,022	5,009
Interest	468	363
Miscellaneous	229	156
EWEC production/promotion	20,000	500
Grants		4,000
Total Income:	**208,868**	**182,193**

PROFIT/LOSS	3rd quarter	4th quarter
Income	**$ 208,868**	**$ 182,193**
Expense	**193,679**	**177,687**
PROFIT	**15,189**	**4,506**

EXPENSES	3rd quarter	4th quarter
Salaries: Editorial	$ 29,318	$ 15,338
Production	41,794	15,060
Circulation	6,611	15,325
Office	4,779	10,681
Research	7,441	3,333
Payroll taxes/benefits	7,372	3,809
Writers/contributors	9,738	20,787
Supplies/research	6,876	2,569
Magazine printing	26,815	26,734
Subscription fulfillment	15,008	18,369
Direct distribution	1,104	827
Dell (national newsstand)	2,443	2,430
Mailing list rental	412	814
Fulfillment: EWEC	-0-	9,671
WESC	711	15
Best of CQ	9	18
Syndicated column	6725	7275
CompuServe	-0-	305
EWEC printing	6,400	-0-
Workers' compensation	646	646
Equipment rent/maintenance	1,462	378
Telephone/networks	3,837	2,180
Postage	2,270	2,644
Auto/travel	93	889
Promotion/publicity	111	311
Rent/maintenance/utilities	9,295	9,781
Legal/professional services	10	10
Interest/bank charges	2,124	2,027
Insurance	-9	1,234
Operating expenses	284	227
Grants		4,000
Total Expenses	**193,679**	**177,687**

1/30/87

To Kevin Kelly

The Point Foundation

Dear Kevin;

My group of investors is ready to make an offer for Point's half interest in the Well. As you know, we have been having discussions with NETI concerning their interest and they have agreed to sell on the following terms;
1-the new entity takes over the remaining payments on the VAX and 2-NETI will receive $50,000 cash and a convertable debenture of $25,000 (5 year note, first payments in 12 months) convertable to stock at the same rate as the original investment group, whatever that turns out to be.

We are prepared to offer Point a similiar monetary package; that is, a total of $75,000 spread out over some period of time. My suggestion is $25,000 on consumation of the deal and $25,000 at 2 6-month intervals thereafter.

In addition, we would continue to agree that WER will have adequate free accounts and access to the WELL. We are especially excited about your plans for Signal.

If you have any questions please do not hesitate to call me at 415/431-9368 or leave a message for me on the Well (foxhedge). I look forward to hearing from you after the Point board meeting in February.

All the Best;

Tom Hargadon

Tom Hargadon